



## NORDDEUTSCHER LLOYD.

BREMEN.

## IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, "DERFLINGER", GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"(T. 17,000) Capt. G. Meier	WEDNESDAY, 5th Oct., Noon.
SHANGHAI, NAGASAKI, KOBE "YORK" and YOKOHAMA	"(T. 17,000) Capt. J. Radermacher	About WEDNESDAY 5th October.
MANILA, ANGAR, YAP, NEW GUINEA, BRISBANE, SYDNEY and MELBOURNE	"(T. 6,750) Capt. H. Riegerer	SATURDAY, 8th Oct., Daylight.
YOKOHAMA and KOBE	"PRINZ WALDEMAR" Capt. F. Iske	About TUESDAY, 18th October.
KUDAT and SANDAKAN	"BORNEO" Capt. F. Semmler	(T. 5,050) End of October.

For further particulars, apply to

NORDDEUTSCHER LLOYD.  
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 23rd September, 1910.

## Intimations.

**KWONG FUNG YUEN,**  
HEAD OFFICE—No. 83, Des Voeux Road West.  
TIMBER YARDS—Kowloon Town.

TIMBER MERCHANTS,  
SAW MILL OWNERS,  
AND  
GENERAL CONTRACTORS  
to  
H.B.M. Naval and Military  
Authorities,

HAVE always on hand large stock of  
American Fir, Douglas Fir, Oregon  
Pine, Teak, Yacca, Hardwoods, Oregon Spar,  
Chinese Spar, Chinese Pine of all descriptions.  
Inspection invited to the Yards.  
Best Terms.  
Quick delivery.

LEUNG TAI,  
Managing Director,  
Hongkong, 10th January, 1910.

**F. BLACKHEAD & Co.,**  
SHIP-CHANDLERS, SAILMAKERS,  
COAL AND PROVISION MERCHANTS,  
NAVAL CONTRACTORS,  
AND GENERAL COMMISSION  
AGENTS,  
GROUND FLOOR,  
ST. GEORGES BUILDING,  
HONGKONG,  
SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR  
HARTMANN'S HARTJEN'S GENUINE  
COMPOSITION RED HAND  
BRAND, HARTMANN'S GREY PAINT  
DAIMLER'S PATENT MOTOR  
LAUNCHES,  
&c., &c., &c.

SOLE Agents for  
FERGUSON'S SPECIAL CREAM  
and  
P. O. SPECIAL LIQUOR SOOTH  
WHISKY, &c.

EVERY KIND OF  
SHIPS STORES AND REQUISITES  
ALWAYS IN STOCK  
AS  
REASONABLE PRICES.

Hongkong, 9th March, 1910.

## CHEONG HING

IT IS ALWAYS ON HAND  
A LARGE ASSORTMENT OF  
CURIOS, PORCELAIN, JADESTONE  
AND  
SILK EMBROIDERIES.

Inspection Solicited.

No. 77, Queen's Road Central,  
Hongkong, 11th July, 1910.OSMAN &  
CASUM,  
1 & 3, D'AGUILAR STREET.

JUST UNPACKED  
Ladies' Trimmed and Untrimmed  
HATS, RIBBONS, FLOWERS  
& FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a specialty.

TABLE LINENS, SERVIETTES and  
HOUSEHOLD LINENS.Samples on application.  
Coast Port Orders carefully  
executed.

Hongkong, 6th September, 1910.

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Estimation.

## Powell's

NEW

FABRICS

FOR . . .

CURTAINS,

LOOSE COVERS,

PORTIERES,

DRAPERY,

CUSHIONS, &amp;c.

IN

THE LATEST

ART

COLOURINGS

ARE NOW

DISPLAYED

IN

THEIR

SHOWROOMS.

FIRST FLOOR

Alexandra.

Buildings.

PATTERNS SENT TO ANY

ADDRESS

ON APPLICATION.

Wednesday, 1st September, 1910.

## MELACCA RUBBER PLANTATIONS

## ANNUAL REPORT

The ordinary general meeting of the Malacca Rubber Plantations, Limited, was held on 6th Sept., at Winchester House, Old Street, E.C. Mr. G. C. Durdell (chairman of the company) presided.

The secretary (Mr. A. W. Copland) read the notice concerning the meeting and the audited report.

The Chairman said: Ladies and Gentlemen, —The report and accounts will, with your permission, be taken as read. From the report you will have observed that the net profit for the last year amounted to £7,865 16s.; that the output of rubber was 2,695 lbs, realising an average price of 6d per lb; and that the total area planted with rubber now exceeds 1,000 acres.

There was a time when the affairs of the Malacca Company were of importance only to our own shareholders. To-day—and the fact is not without its significance—I find, according to accounts which have appeared in the Press, that the whole market is very definitely interested in our trials and our progress. These results have not immediately responded to our declared expectations, and have consequently aroused criticism. So much of that criticism has been of a generous and sympathetic rather than of regret than of censure—that your directors are cognisant of an added incentive to continued effort.

You will not correctly appreciate the present position unless you understand and realise in its true proportion the work that has been done—a work that had its commencement in the transfer to your company, free of value, of the Ketsang Rim Estate. This, you will remember, was found to be necessary in order to adjust an original deficiency in the number of your trees; and, as was the case, the completion of that transaction imposed a formidable task upon one of your directors, but he has satisfied us of knowing that this estate is now one of your most valuable and promising assets.

It is, however, to the work of last year to which I wish to refer. In October of last year, after all our options had been secured, we called out to the effect that we would be responsible for the payment of further properties to the extent of £100,000, provided good value was obtained. With the exception of a small platted area, which we acquired, the local management reported that there was nothing further available in our district the purchase of which they could recommend. At that time, ladies and gentlemen, there was no such thing as the general boom in rubber, which has exercised so dominion an influence over the beginning of this year, and you have the satisfaction of knowing that by a system of negotiation—one might even venture to say intelligent anticipation—all our new estates were acquired last year before the vendors expected anything in the nature of an impending boom. In May of last year you had twelve estates; in October of last year you had twelve estates. It was a bold policy, boldly carried out. You have gained, enormously, but you have suffered a few casualties.

**DIFFICULTIES OF EXPANSION.**

The difficulties inseparable from such rapid expansion were unavoidable. It would not have been expected that such a large addition to your properties, involving so great an increase of responsibility upon our local management, could have been made without severely imposing upon their energy and capacity. Owing to the absence of proper supervision, due to the fact that so many members of the staff were engaged in taking over the new estates, a considerable number of your oldest trees on the Bukit Asahan Estate were not tapped with sufficient care, and the immediate influence upon subsequent production has caused an effect quite out of proportion to the actual damage done.

At the beginning of this year I took the opportunity, while on my way to China, of spending three weeks in Malacca, and those trees were, then being rested, I was thought that a comparatively short rest would have been sufficient, and that even if the estimates of production for the year were not to be entirely realised, that the deficiency would not have been very large. In fact, a longer period of rest has been considered to be advisable, but you will be glad to learn that, according to our latest cables, these trees are rapidly recovering. A small number of them have during the past month become again available for tapping, and the remainder are expected to gradually come in by the end of this year. It is, however, to be carefully noted that these trees have been requiring rest, not because they have been over-tapped, but because they have been not sufficiently tapped, and you must clearly distinguish between that which occurs as a consequence of insufficient supervision and the result of a policy which might aim at securing the largest possible amount of rubber at the risk of jeopardising the vitality of the trees. (Hear, hear.) No such policy has been adopted, or even contemplated, by your directors, and therefore the trouble which has arisen under the circumstances which I have stated is not likely to again occur. (Hear, hear.) I must add that it is undoubtedly the fact that we are taking a longer time than we had expected in felling the trees, but as efficient tapping is essential, it must always be our first consideration. You can, however, now rely upon steadily increasing outputs. (Hear, hear.) Two hundred thousand trees—about one-third of our total number—are at present being tapped. The labour force is sufficient to you, and everything is being done to make it efficient and economical.

**CONDITION OF THE BOATS.**

The first question to which I wish to refer is the condition of your boats. A large amount of work has already been done, and getting all your estates into port, after getting a considerable amount still remains to be done. By the end of the year, however, you may as

pect by far the greater part of your land to have been brought into a thoroughly efficient state. I repeat the words of my time, visiting your properties, and it is difficult to convey to you an adequate idea of the magnitude of this undertaking. You are aware that the trees on all our plantations are free from disease (hear, hear)—and that the quality of the latex is unsurpassed. (Hear, hear.) At the agricultural show, held only a few days ago in Singapore, your company obtained the first prize for unsmoked sheet rubber. (Hear, hear.)

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**PRICE OF PLANTATION RUBBER.**

Again, there is a point in connection with the present value of plantation rubber, as compared with the price of hard fine Para, which is somewhat perplexing. When hard fine Para sold at 2s. per lb, this price created so little suspicion in the mind of the buyer that he willingly paid a premium for plantation rubber, because of its greater purity, hard fine Para containing about 15 per cent of water or impurities. Today, when the price of hard fine Para is £1. the buyer is so convinced that this price is usual, fictitious, nominal, and the mere consequence of wicked manipulation, that he will not consider it to be a true value, and proceeds to take a shilling off that price in order to arrive at the real value of plantation rubber. (Aburd!) Now, whatever the price of rubber in the more immediate future is to be, it is obvious that the price of the shares of a producing company cannot remain unaffected while the commodity which they sell falls nearly 50 per cent in the course of a few months, and is so mysterious a fashion.

**MALACCA COMPANY'S EXCEPTIONAL STRENGTH.**

For the fall in rubber, which must inevitably occur in the course of time, as a legitimate consequence of larger production, no company is better prepared than the Malacca Company. (Hear, hear.) Half a million of your trees in full bearing should give excellent results after allowing for a considerable fall in the price of rubber from the existing level. You have a further two million trees in various stages of development. There is the exceptional strength of our position. (Applause.) There is another matter to which I wish to make a passing reference. You all know that the marketability of a share is an element in its value. Recognising this, the board decided last year to introduce your shares on the Paris market, and you are probably aware that the stock and shares of the company are now quoted on the Paris Course. Prolonged negotiations preceded the conclusion of these arrangements, but it is a satisfaction to your directors to know that leading banking firms in Paris have taken and retain an interest in your company, and that their confidence remains unaffected by recent events. (Hear, hear.) I observed that the Governor of the Straits Settlements, who has very generously acknowledged the importance of this company's interests in Malacca by giving our general manager a seat on the Legislative Council. (Hear, hear)—expressed the opinion that planters should now rather confine their attention towards bringing their planted areas into bearing, than in acquiring more land, and this view is one in which your directors entirely concur. And now, ladies and gentlemen, I will conclude. The success which attended our issue last year of convertible debenture stock has definitely established and consolidated the position of your company. The original capital of this company was £300,000. When the convertible debenture stock—amounting to £50,000—was exchanged into shares, the capital will have been increased by only

Medico-Chirurgical College, and one of the leading eye specialists in this city.

Dr. Fox's patient was a young man employed at the Baldwin locomotive works, the sight of one of whose eyes was destroyed by a piece of steel, and a young woman who had been blind since infancy, suffering from a disease called ophthalmia congenita. One of her eyes had already been removed from its socket.

The cornea of the young woman's eye—the transparent film which covers the iris or pupil—had become clouded through disease, and was absolutely opaque. The only possible way in which her sight could be restored was to cut a hole in the cornea, and in that way remove the cataract that was obscuring her vision. To do this it was necessary to find some transparent tissue that would replace the piece of damaged cornea removed.

When the young man was brought in with the sight of one eye permanently lost, although sections of the cornea were unjured, Dr. Fox conceived the idea of the transfer. The consent of both patients was quickly obtained and the operation performed.

When the bandages were removed it was found that the young woman could see. Her sight was, of course, not as good as that of the average person, but for a radius of five feet she could see distinctly.

## Public Company

## CANTON INSURANCE OFFICE, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE TWENTYNINTH ORDINARY MEETING OF SHAREHOLDERS will be held at the Offices of the Undersigned on SATURDAY, the 15th proxims, at Noon.

The TRANSFER BOOKS of the Company will be CLOSED from the 3rd to the 15th proximo, both days inclusive.

JARDINE, MATHESON & CO., LTD., General Agents, Hongkong, 24th September, 1910. [657]

THE DAIRY FARM CO., LTD.

## NOTICE TO SHAREHOLDERS.

THE FOURTEENTH ORDINARY MEETING OF SHAREHOLDERS in the above Company will be held at the Company's Town Office, 2 Lower Albert Road, Hongkong, on SATURDAY, the 8th October, at 12.30 P.M., for the purpose of presenting the Report of the Directors and Statement of Accounts to 31st July, 1910.

The TRANSFER BOOKS of the Company will be CLOSED from 1st to 8th October, 1910, both days inclusive.

By Order, M. MANUK, Acting Secretary, Hongkong, 23rd September, 1910. [658]

## Notices of Firms.

## NOTICE.

WE HAVE THIS DAY admitted Mr. ARTHUR NALSSON as a Member of our Company.

OLOF WIJK & CO. AGENCIES, LIMITED, Gothenburg, 1st September, 1910. [659]

NOTICE.

WE have this day been appointed Agents for the SWEDISH EAST ASIATIC STEAMSHIP CO., LTD.

OLOF WIJK & CO. AGENCIES, LIMITED, Gothenburg, 1st September, 1910. [656]

NOTICE.

WE have this day been appointed SOLE AGENTS for the SWEDISH LLOYD S.S. CO.

OLOF WIJK & CO. AGENCIES, LTD., Gothenburg, 1st September, 1910. [657]

SATURDAY, OCTOBER 15TH.

MONDAY, OCTOBER 17TH.

Seats may be Booked at The Robinson Piano Company on and after Monday, October 1st, Hongkong, 26th September, 1910. [654]

BEDFORD RELIEF FUND.

UNDER THE PATRONAGE OF

H.E. Sir HENRY MAY, K.C.M.G.

H.E. Major-General BROADWOOD, C.B.

Commodore EYRES, R.N.

AN ENTERTAINMENT

will be given at the

CITY HALL.

SATURDAY, OCTOBER 15TH.

MONDAY, OCTOBER 17TH.

Seats may be Booked at The Robinson Piano Company on and after Monday, October 1st, Hongkong, 26th September, 1910. [654]

A SPECIAL SALE OF WORK IN AID OF THE ORPHANS AND THE HOME FOR THE INSTITUTED.

THE Superintendents and Sisters of the Indian Convent have the honour to announce that their ANNUAL SALE of NEEDLEWORK, comprising Ladies' and Children's Dresses, Embroideries, Table-Covers, Handkerchiefs and a Variety of Articles suitable for presents, will be held at the Convent on the 1st, 3rd, and 4th October, 1910, commencing each day at 10 A.M.

The Superintendents and Sisters beg to call the patronage of a generous community to aid the work of providing for the maintenance of the large number of Orphans in the Convent and its outlying branches, and the helpless Aged and Infirm in the Home for the Destitute at Wanchai.

ITALIAN CONVENT

28, Caine Road.

Hongkong, 27th September, 1910. [655]

N.O.T.I.C.E.

A LARGE Number of BOOKS, PERIODICALS, MAGAZINES and ILLUSTRATED PAPERS are required for the use of the Troops leaving here next month in the S.S. "Robusta" for home. Any such articles will be gratefully received by the Acting Chaplain (Rev. A. B. Thornhill) either at St. John's Cathedral, or at the Peak Hotel.

Hongkong, 1st September, 1910. [656]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

(GENERAL TRADE DEPARTMENT)

Loans on Mortgaged Properties.

Advances against Mortgaged Properties.

Land and Building Purchase.

Trade Finance.

Commercial Agency.

General Banking.

Investments.

THE TRUSTEES OF THE CHINA BANK

11.

HON. & CO.,  
LTD.

D. A. D. 1841.

BRIT. MERCHANTS.

S

E

OLD LIQUEUR

G.H.

WHISKY

Mildest of the Finest Pure Malt  
Whisky distilled in Scotland

OF

GENUINE AGE

AND

FINE MELLOW  
FLAVOUR.

Robert Porter & Co.'s

BULL DOG

BRAND

GUINNESS' STOUT

IN PINTS AND SPLITS.

A. S. WATSON & CO.,

LIMITED,

ALBEMARLE BUILDINGS.

HONGKONG, July 1910. (28)

NOTICE

Advertisers intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to the Editor, 1, Ice House Street, and must be accompanied by the Writer's Name and Address.

Advertisers communicating should be addressed to the Editor.

Advertisers undertake to be responsible for the correctness of all matter and to return any Contribution.

ADVERTISING RATES (IN ADVANCE)

For full information see page 10.

ADVERTISING RATES:

For full information see page 10.



## Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S  
Royal Mail Steamship Line.  
EMPRESS LINE.

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Island Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 11 DAYS YOKOHAMA TO VICTORIA, 11 DAYS HONGKONG TO VICTORIA, SAVING 5 to 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., etc.  
(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong:  
"EMPEROR OF JAPAN" SATURDAY, OCT. 8TH.  
"EMPEROR OF CHINA" SATURDAY, OCT. 29TH.  
"MONTREAL" TUESDAY, NOV. 12TH.

"EMPEROR OF INDIA" SATURDAY, NOV. 19TH.  
"EMPEROR OF JAPAN" SATURDAY, DEC. 17TH.  
"EMPEROR OF CHINA" SATURDAY, JAN. 14TH.

"Empress" Steamers will depart from Hongkong at 6 p.m.  
"Montreal" at noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,000 tons, Speed 22 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Birth in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line). \$1,10/-

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

K.M.S. "MONTRAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port ..... 543.  
Via New York ..... 445.

For further information, Maps, Guide Books, Bills of Passage and Freight, apply to—  
L. W. GRADDICK, General Traffic Agent,  
Corner Pedder Street and Praya (opposite Blake Pier).

## INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)  
For Steamship On  
TIENTSIN via SWATOW, WEIHAI-CHIPIHNG ... SUNDAY, 2nd Oct., Daylight.  
WEI & CHEFOO ... KUIPSANG ... TUESDAY, 4th Oct., Noon.  
SHANGHA, KOBE & MOJI KUIPSANG ... TUESDAY, 4th Oct., Noon.  
MANILA YUENSANG ... FRIDAY, 7th Oct., 4 P.M.  
S'GPORPE, PENANG & CALCUTTA NAMSANG ... SATURDAY, 8th Oct., Noon.  
SANDAKAN MAUSANG ... MONDAY, 10th Oct., Noon.

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).  
The steamers *Kelang*, *Nampong* and *Kookay* leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and McClellan to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified Surgeon is also carried.  
Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Kowloon.

Taking cargo on through Bills of Lading to Kudat, Labud, Daiti, Simporia, Tawau, Uukan, Jassaton and Labuan.

For Freight or Passage, apply to JARDINE MATHESON & CO., LTD.,  
General Managers  
Telephone No. 215.  
Hongkong, 29th September, 1910.

## CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.  
FOR STEAMERS. TO SAIL.  
SHANGHAI "LIMAN" 1st Oct., Midnight.  
MAVILLA "TAMING" 4th 4 P.M.  
HUIHOW & HAIPHONG "BOKAN" 5th Noon.  
SHANGHAI "CHINHUA" 6th 3 P.M.  
TSINGTAU, CHEFOO & NEWOHWANG "NAKHOA" 6th 4 P.M.  
ILIOLO & CEBU "KAIFONG" 6th 4 P.M.  
DHEFOO & TIETSIN "HUIHOW" 6th 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.  
DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANDU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout. Fares. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIETSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloons.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anka, Ching, Linan, Chinan,) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloons, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and North Sea Ports.

N.B.—Passenger must embark before midnight on Saturday, for the Sunday morning sailings. A Company's launch leaves Murray Pier at 6 o'clock every Saturday night.

These steamers and passengers are in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fare—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWIRE,

Agents  
Hongkong, 1st October, 1910.

## HONGKONG MANILA.

## CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamer	Tons	Capital	For	Sailing Date
BUFI	5140	R. Rodger	MANILA	SATURDAY, 8th Oct., at Noon
ZAFIRO	5140	A. Fraser	"	SATURDAY, 15th Oct., at Noon

For Freight or Passage, apply to SHEWAN TOMES & CO.

Hongkong, 1st October, 1910.

## Shipping—Steamers.

## OSAKA SHOSEN KAISHA.



REGULAR SERVICES PROPOSED SAILINGS FROM HONGKONG.  
(Subject to alteration.)

## TRANS-PACIFIC SERVICE.

Connecting at TACOMA with THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY.

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonsage	Leaves
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKOHAMA	SEATTLE MARU ..... Capt. T. Saito .....	6,183	WEDDAY, 5th Oct., at Noon.
VICTORIA, B.C. & TACOMA v. MOJI, KOBE AND YOKOHAMA	CHICAGO MARU ..... Capt. I. Goto .....	6,183	WEDNESDAY, 10th Nov., at Noon.

The Co.'s newly built steamers have fast speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

## HONGKONG, SOUTH CHINA COAST PORTS &amp; FORMOSA SERVICE.

For	Steamers	Leaves
TAMSUI via SWATOW and AMOY	"DAIJIN MARU" ..... Y. Kuburaki .....	SUNDAY, 2nd Oct., at 10 A.M.
SHANGHAI via SWATOW, AMOY and FOOCHOW	"BUJUN MARU" ..... Captain Y. Fukuo .....	THURSDAY, 6th Oct., at Noon.

SPECIAL REDUCTION of 20% will be allowed to 1st and 2nd Class Passengers to FOOCHOW during the two months of August and September, 1910.

CHEAPEST THROUGH PASSAGE to NANKING, in connection with The Nanking Kaiwa Kaisha's steamers at Shanghai, for THE NANKING EXPOSITION.

HONGKONG-NANKING, RETURN.

1st Class.	2nd Class.	3rd Class.
\$73.00	\$58.00	\$37.00

1st and 2nd Class Passengers have the option of travelling by Rail between Shanghai and Nanking.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cabins.

The newly built steamers: "CHOSHUN MARU" and "BUJUN MARU"—First class Cabins AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Building.

S. HIROI, Manager.

Hongkong, 27th September, 1910.

## NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

## PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

## DESTINATIONS.

## STEAMERS.

## SAILING DATES. 1910

MARSEILLE, LONDON	IYJ MARU	WEDNESDAY, 12th Oct., at Daylight.
AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT SAID	HIRANO MARU	WEDNESDAY, 16th Oct., at Daylight.
Capt. R. Takeda	TOSHI MARU	WEDNESDAY, 20th Oct., at Daylight.
Capt. H. Fraser	TAIGO MARU	WEDDAY, 9th Nov., at Daylight.
Capt. A. Christensen	TOSHI MARU	Now, at Daylight.

VICTORIA, B.C. & SEATTLE	IYJ MARU	SATURDAY, 5th Nov., from KOBE.
via SHANGHAI, MOJI, KOBE, YOKOHAMA	IMABA MARU	TUESDAY, 11th Oct., at Noon.
Capt. K. Kawano	IMABA MARU	TUESDAY, 11th Oct., at Noon.
Capt. K. Sato	IMABA MARU	8th Nov., at Noon.
SYDNEY AND MELBOURNE	NIKKO MARU	FRIDAY, 21st Oct., at Noon.
via MANILA THURSDAY	NIKKO MARU	FRIDAY, 21st Oct., at Noon.
ISLAND, TOWNSVILLE AND BRISBANE	NIKKO MARU	FRIDAY, 21st Oct., at Noon.
BOMBAY via SINGAPORE & COLOMBO	HAKATA MARU	TUESDAY, 4th November.
Capt. A. Mackay	HAKATA MARU	TUESDAY, 4th November.
SHANGHAI, MOJI & KOBE	BOMBAY MARU	SUNDAY, 2nd November.
Capt. Teranaka	BOMBAY MARU	SUNDAY, 2nd November.
NAGASAKI, KOBE and YOKOHAMA	KUMANO MARU	WEDNESDAY, 26th Oct., at Noon.
Capt. M. Winckler	KUMANO MARU	FRIDAY, 28th Oct., at Noon.
KOBE and YOKOHAMA	KUMANO MARU	THURSDAY, 13th Nov., at 11 P.M.

Billed with new system of wireless telegraphy. 1st cargo only. Carrier deck passenger 1st. Calling at Saigon.

Calling at Amoy and Keelung if sufficient indemnity offered.

These steamers are specially fitted for the carriage of Asiatic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to

DODWELL & CO., LTD., General Agents.

Queen's Building, Hongkong, 27th September, 1910.

## HONGKONG NEW YORK

## RATES OF PASSAGE.

To London, per New Steamer	1st class Single, \$50
"	

## THE SUN-BURNED FACE.

NATURE'S PROTECTIVE EFFORT ANALYSED  
BY M. E. BARTS.

Even in this weeping summer sun-burned faces are to be met with occasionally. The London remarks that, rightly or wrongly, the face is owned by the sun, is regarded as an index of health, and there are some persons who feel that the moxie sport upon a holiday has been well spent if they come back sun-burnt. This view is in general justifiable, since the sun-burnt face implies that the individual has been exposed to a fresh, healthy, and open environment—so surroundings, that is to say, which have reacted upon him in a way which results fails to do. It is true that nowadays the more pigmentary effect of the heat upon the skin can be readily imitated by employing the chemical or ultra-violet rays of the electric light, and in particular the rays of the mercury lamp; and so, if all the result required of a holiday was merely a sun-burnt face this could be done in the space of a few minutes instead of an expensive holiday at the seaside extended over weeks. It follows that mere sun-burnt is not, strictly speaking, an index of acquired health. No amount of ultra-violet ray treatment, however, can produce the decided general improvement in health and tone which a change of air and scenery does. The truth is that the sun's rays are only one contributory factor to the restoration of health, and that the sun-burnt face is merely evidence that the opportunity of an outdoor life has been seized. But the outdoor life connotes constant fresh air and exercise, in the wake of which follow healthy functional activity, good nutrition, and a general equilibrium of the system, all of which means that the machine is going smoothly, and that the life processes are not hampered by excess or by shortage.

These conditions apart, it is probable that the biopsies produced by exposure to the sun is to some extent an indicator of vigour and a satisfactory sign of the blood, since the haemoglobin of the blood supplies the pigment to a sun-burnt skin and to this way serves to protect the tissues. If this protection is not afforded blistering or sun-stroke may result. In a word, sun-burnt is merely a protective effort of the body. The active light rays of the sun, again, undoubt'dly give a healthy stimulus to the respiratory process, since under their influence it has been proved that the quantity of oxygen absorbed is greater, while an increasing output of carbonic acid follows. It is interesting to recall in this connexion the experiment which showed the apparent anomaly that animal depravation of nourishment die sooner in the chemically active rays of the sun than when they are exposed to the inactive rays. The activity of the vital processes in these cases being augmented, the store of energy was soon used up. Exposure to twilight, again, increases the number of blood cells, but the absence of light diminishes the number. A face burnt brown by the sun would seem, regarded in this way, to be a sensible object of a holiday, not, however, because the face is so browned, but because the circumstances which conspired to produce the brown complexion have other factors favourable to a sound and healthy state.

## GOAT THAT ATE £40 NOTE.

PROBLEM FOR FRENCH JUDGE TO ANSWER.

A French judge has been called upon to decide a very curious affair. A few days ago a rich lad, living at Ecoups, near Paris, came into the city to draw a sum of money from her bank. After she had received payment she walked to the Vaugirard quarter to visit her parents, and on her way, thinking a mistake had been made, stopped to count the money which she had placed in a small bag.

During her count she dropped a note for £40, which was carried away by the wind. A goat-herd who was passing with a number of sheep-goats picked up the note, and was about to give it to the lady, who had run towards him, when one of the animals snatched the precious paper from his hand, and before the man could effectively interfere had eaten it. The lady accused the goat-herd of having given the note to the animal, and a policeman who was called took the four-footed thief and the goat-herd before the Commission of Police. The magistrate found himself in a difficulty, for, as he pointed out, he had no jurisdiction to keep the animal.

To prove his honesty, the goat-herd offered to sacrifice the offending goat, and the animal was killed. The bank-note was found in his bag, but as the number is still decipherable the lady will be able to recover her money. The goat-herd, having demonstrated his honesty, demanded that the lady should pay for the goat. This she refused to do, and the man has applied to the judge to settle the question.

## COMMERCIAL.

## TO-DAY'S EXCHANGE.

SELLING.

London—Bank T.T. .... £91/1/6  
Do. demand ..... £1/1/4  
Do. 4 months' sight ..... £1/1/0  
France—Bank T.T. .... £2/2/0  
America—Bank T.T. .... £4/4/4  
Germany—Bank T.T. .... £1/1/5  
India, T.T. .... £1/1/5  
Do. demand ..... £1/1/5  
Shanghai—Bank T.T. .... £1/1/8  
Singapore—Bank T.T. par HKL, Sico .... 77/8  
Japan—Bank T.T. .... £8/8/8  
Java—Bank T.T. .... £1/1/0  
Buying.  
4 months' sight L/C. .... £1/1/0/1/6  
5 months' sight L/C. .... £1/1/0/1/6  
20 days' sight S.A. & New York .... 4/1/6  
4 months' sight do. .... 4/1/6  
20 days' sight Sydney & Melbourne .... 1/10/1/6  
4 months' sight France .... 4/1/6  
5 months' sight do. .... 4/1/6  
4 months' sight Germany .... 1/1/0/1/6  
Do. Silver .... 4/1/6  
Bank of England note .... 4/1/6  
Sums of £100, £200, £300, £400, £500, £600, £700, £800, £900, £1,000, £1,100, £1,200, £1,300, £1,400, £1,500, £1,600, £1,700, £1,800, £1,900, £2,000, £2,100, £2,200, £2,300, £2,400, £2,500, £2,600, £2,700, £2,800, £2,900, £3,000, £3,100, £3,200, £3,300, £3,400, £3,500, £3,600, £3,700, £3,800, £3,900, £4,000, £4,100, £4,200, £4,300, £4,400, £4,500, £4,600, £4,700, £4,800, £4,900, £5,000, £5,100, £5,200, £5,300, £5,400, £5,500, £5,600, £5,700, £5,800, £5,900, £6,000, £6,100, £6,200, £6,300, £6,400, £6,500, £6,600, £6,700, £6,800, £6,900, £7,000, £7,100, £7,200, £7,300, £7,400, £7,500, £7,600, £7,700, £7,800, £7,900, £8,000, £8,100, £8,200, £8,300, £8,400, £8,500, £8,600, £8,700, £8,800, £8,900, £9,000, £9,100, £9,200, £9,300, £9,400, £9,500, £9,600, £9,700, £9,800, £9,900, £10,000, £10,100, £10,200, £10,300, £10,400, £10,500, £10,600, £10,700, £10,800, £10,900, £11,000, £11,100, £11,200, £11,300, £11,400, £11,500, £11,600, £11,700, £11,800, £11,900, £12,000, £12,100, £12,200, £12,300, 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## SHARE QUOTATIONS.

Supplied by Messrs. B. S. KADOOBIN &amp; Co. Conceded to Hongkong. All quotations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND	APPROXIMATE PERCENT QUOTATION BASED ON LAST VALUATION	CLOSING QUOTATIONS.
				RESERVE	AT WORKING ACCOUNT		
BANKS.							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$1,00,000 \$10,000)	\$2,019.50	4% for first half year ending 30.6.1910 (ex 1/2) - \$124.50	5% \$211.50 sellers
National Bank of China, Limited	99,935	17	16	{ \$1,600 \$1,000	\$30,552	18 (London 1/6) for 1903	... \$18 buyers
MARINE INSURANCES.							
Ganton Insurance Office, Limited	10,000	\$250	\$20	{ \$1,500,000 \$1,00,000 \$10,000	none	10% for 1908	5% \$192 buyers
North China Insurance Company, Limited	70,000	£15	£5	{ Tls. 22,000 Tls. 25,500 Tls. 70,000	Tls. 207,573	Final of 7/6 making 15% for 1908	5% Tls. 215
Union Insurance Society of Canton Limited	12,400	\$250	\$100	{ \$1,000,000 \$10,000 \$100,000	\$287,984	Final of \$20 per share making in all \$50 per share for 1909 and an interim dividend of \$50 per share for 1909	5% { \$15 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$100,000 \$100,000	none	18 for year ending 31.12.08 and interim of 5% on account of 1909	7% \$202
FIRE INSURANCES.							
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 \$100,000 \$10,000	\$438,406	5% and bonus 5% for 1908	7% \$185 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	{ \$1,400,000	\$426,248	5% for 1908	5% \$155 buyers
SHIPPING.							
China and Manila Steamship Company, Limited	50,000	\$25	\$25	{ \$577,743 \$130,000 \$100,000	Dr. \$53,777	3% for 1906	... \$10 buyers
Douglas Steamship Company, Limited	20,000	\$25	\$25	{ \$210,000	nil	3% for year ending 30.6.1908	... \$23 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd	80,000	\$25	\$25	{ \$175,500 \$175,500 \$15,491	none	Dividend of 5% for 30.6.10	5% \$23 sellers
Indo-China Steam Navigation Co., Ltd (Preferred)	60,000	15	15	{ \$135,100	Dr. \$37,82	6/- for 1907 on Preference shares only (ex 1/6) 15/- for 1908	... \$58 sellers
Do. Do. (Deferred)	60,000	15	15	{ \$135,100	none	Final div. of 6/- per share (coop. 1/4) making in all \$10 per share for '09 & as int. div. of 10/- per share for '10	5% \$10 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	£2	£1	{ \$100,000 \$100,000	none	A dividend of 7% for yr. ending 30.4. 1910	5% \$23 sellers
"Star" Ferry Company, Limited	10,000	\$20	\$10	{ \$21,500	none	A bonus of 5% for yr. ending 30.4. 1910	5% \$10
REFINERIES.							
China Sugar Refining Com. Ltd, Limited	20,000	\$100	\$100	{ \$120,000	Dr. \$8,000	5% for half year ending 30.6.1910	6% \$100 sellers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	{ \$20,000	Dr. \$15,800	5% for 1897	... \$20 sellers
MINING.							
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ \$15,000 \$1,000,000	none	Interim of 1/6 for 1910 (coupons No. 14)	5% \$15 buyers
Headwaters Mining Company	60,000	£1	£1	{ \$1,000,000	none	First year	... \$10 sellers
Rab Australia Gold Mining Company, Limited	150,000	£1	£1	{ \$1,000,000	none	5% per share 13th dividend	5% \$70 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G \$10	G \$10	{ none	none	Final of Gold \$10.05 for 1909 in all G \$11.50	... \$90 sellers
DOCKS, WHARVES & GODOWNS.							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ \$25,275	Dr. \$3,600	5.75 for year ending 31.12.06	... \$25 buyers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$250	\$250	{ \$150,000	none	5% for 1909	41% \$54 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$20	\$20	{ \$100,000	none	5% for half year ended 30.6.1910	... \$50 sellers
Shanghai Dock and Engineering Co., Ltd.	Tls. 55,700	Tls. 100	Tls. 100	{ \$100,000	none	5% for half year ended 30.6.1910	8% Tls. 75 sellers
Shanghai and Hongkew Wharf Company, Limited	80,000	Tls. 100	Tls. 100	{ Tls. 60,000 Tls. 150,000	none	Final of Tls. 5 for 1910	7% Tls. 100 sellers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 35,000 \$15,000	none	Tls. 6 for year ending 30.2.10	5% \$10 sellers
Castrol Stores, Limited	10,123	\$15	\$15	{ \$15,000	none	8% for 1909	5% \$10 sellers
Hongkong Hotel Company, Limited	12,000	\$20	\$20	{ \$15,000	none	5% on old shares \$150 on new shares for half year ending 30.6.1910	5% \$100 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$100,000	none	Interim of \$1 for 1910	5% \$100 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$20	\$20	{ \$150,000	none	45 cents for 1909	6% \$70 sellers
Kowloon Land and Building Company, Limited	6,000	\$20	\$20	{ \$15,000	none	5% for 1909	8% \$20 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,525,045 Tls. 30,000	none	Interim of Tls. 3 for 1910	6% Tls. 112
West Point Building Company, Limited	12,500	\$20	\$20	{ \$1,000,000	none	Interim of \$1.50 for 1910	6% \$120 sellers
COTTON MILLS.							
Ewo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	{ Tls. 150,000	none	Tls. 4,314	5% \$10 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$20	\$20	{ Tls. 40,008 \$20,000	none	5% for 1909	5% \$100 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 17,000	none	Tls. 2,112 for year ending 31.12.06	10% \$175 buyers
Leung-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ Tls. 10,000	none	Tls. 71 for year ending 30.6.1910	10% Tls. 50 buyers
Sey Chee Cotton Spinning Company, Limited	5,000	Tls. 100	Tls. 50	{ Tls. 10,000	none	Tls. 35 for 1909	10% \$100 buyers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ £1,500 \$100,000	none	15% per share for 1909	5% \$10 sellers
China-Borneo Company, Limited	60,000	\$12	\$12	{ \$100,000	none	60 cents for year ending 31.7.08	5% \$100 sellers
China Light and Power Company, Limited	50,000	\$12	\$12	{ \$100,000	none	60 cents for year ended 28.2.06	5% \$100 sellers
Do. Do. Special shares	50,000	\$12	\$12	{ \$100,000	none	60 cents for 1909	10% \$100 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$100,000	none	51.20 for year ending 31.7.09	5% \$10 sellers
Dairy Farm Company, Limited	40,000	£2	£2	{ \$1,000,000	none	Interim of 15 cents per share for 1910	5% \$100 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$10,000	none	14 per cent. v/s. \$1.40 for 1909	12% \$10 sellers
H. Price & Company, Limited	12,000	\$10	\$10	{ \$10,000	none	A dividend of \$1.50 per share and a bonus of 10 cents per share for year end. 31.12.06	12% \$100 sellers
Hongkong Electric Company, Limited	60,000	\$20	\$20	{ none	none	50 cents for year ended 28.2.06	5% \$100 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$100,000	none	Final of \$1 for 1910	5% \$100 sellers
Hongkong Rov Manufacturing Company, Ltd.	60,000	\$20	\$20	{ \$100,000	none	Final of \$1 for 1910	5% \$100 sellers
Macashapai (at Mijia, Boche-ss) Landowner's plottee in Langka, Limited	25,000	G \$100	G \$100	{ Tls. 547,100 Tls. 6,924	Tls. 316,582	Tls. 12,516 June & Tls. 15,000 15th March	5% \$100 sellers
Peak Tramways Company, Limited	25,000	\$20	\$20	{ \$20,000	none	50 cents of fully paid shares and 8 cents on 51 paid shares for year ending 30.4.10	5% \$100 sellers
Peak Tramways Company (new)	30,000	\$20	\$20	{ none	none	Note	5% \$100 sellers
Philippine Gem Corp., Limited	75,000	\$20	\$20	{ Tls. 21,620 Tls. 100,000	none	No dividend this year	5% \$100 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 5,250	none	Firm year	5% \$100 sellers
Societe des Pâtes et Papeteries du Tonkin	13,200	Benefit shares	50 Nominal	{ none	none	Note	5% \$100 sellers
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$51,000	10% for year ending 31st May 1910	5% \$100 sellers
Steam Laundry Company, Limited	20,000	\$25	\$25	{ none	none	60 cents for year ending 31.12.09	5% \$100 sellers
Union Waterboat Company, Limited	50,000	\$10	\$10	{ \$1,000,000	none	15% per ordinary sh. for year ended 31.5.10	5% \$100 sellers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	{ \$40,000	none	15 cents for 1909	5% \$100 buyers
Watkins Limited	10,000	\$10	\$10	{ none	Dr. \$1,041	3% for 1910	5% \$100 buyers
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	{ \$100,000	none	3% for 1910	5% \$100 buyers
William Powell, Limited	15,000	£7	£7	{ none	none	Note	5% \$100 buyers

BAND I.	BAND II.	BAND III.

BELLEVIEW HOTEL,<br